



M E D I A R E L E A S E

STATE OF TENNESSEE
DEPARTMENT OF COMMERCE AND INSURANCE

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STATE SECURITIES DIVISION WILL MAKE INVESTOR EDUCATION FUNDS AVAILABLE

Nashville, TN.- The Securities Division of the Tennessee Department of Commerce and Insurance now has funds available for investor education programs, Commissioner Paula A. Flowers announced.

The funds are the result of the Division's involvement in the Global Research Analysts Conflicts of Interest Settlement reached by state securities regulators with ten Wall Street financial services firms beginning in 2003.

As part of the settlement, these firms contributed funds to the Investor Protection Trust ("IPT"), a non-profit organization that will make the funds available to investor education programs on a grant basis. The mission of the IPT is to provide consumers with objective, independent, information to help them make informed investment decisions. Funding for the IPT comes from the Investor Education Fund (IEF), established with contributions from the analyst conflicts of interest research settlements. Funds will be used by government agencies and non-profit organizations to educate youth, adults and seniors on ways avoid investment fraud and how to work with investment professionals. Outreach efforts targeting consumers in the underserved and financially challenged communities of Tennessee are a priority.

"These funds offer a prime opportunity for Tennesseans to become more financially knowledgeable and make smarter investment decisions," said Commissioner Flowers. "I am encouraging eligible agencies and non-profits to apply for these funds to establish programs that support the goal of helping investors protect their hard earned money."

Through the IPT, Tennessee expects to be able to make grants totaling approximately \$105,000 per year for the next three to five years, for investor education initiatives.

The grant process guidelines are available at www.investorprotection.org. For further information on the funds and how to apply for them, please refer to the IPT website or contact the Securities Division at 1-800-863-9117 or www.state.tn.us/commerce/securities.

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